President of Lackawanna Road Denies that Companies Have Mutual Understanding on the Freight Rates.

ENTITLED TO BIG PROFITS, HE ASSERTS.

Badgered by Lawyer Conducting Inquiry, He Loses Temper and Returns Snappy Answers to Questions Asked.

President William H. Truesdale, of the Delaware, Lackawanna & Western Railroad, was the central figure in the coal hearing to-day before the Inter-state Commerce Commission. The opposing counsel had taken its fling against George F. Baer yesterday, and thus disposed of the most noteworthy character in all the coal cases.

When the hearing was resumed, E. C. Hebbard, of the Guaranty Trust Company, secretary of the trustees of the bonds and stock of the Temple Iron Company, which is the generic name for the six coal operating railroads, took the stand. Mr. Hebbard was held s a witness but a short time, giving ay to the railroad president who is cond in importance in the coal cases may to Mr. Baer himself.

Price Circulars Explained.

Price Circulars Explained.

Air. Truesdale was first asked to explain the common prices in the circulars of the railroads. Mr. Truesdale said there was no understanding or agreement on the part of the railroads. "One company "ixes the price," he mid, "and all the others necessarily had to follow because merchants are not toolish enough to pay higher rates when ower prevail."

Mr. Truesdale admitted that freight main were determined by the board managing the railroad to extend over periods of time before the circulars were saued, and that discount rates for the year on the circular rates were also de-

ssued, and that discount rates for the rear on the circular rates were also de-

Badgered by Lawyer.

Badgered by Lawyer.

Mr. Truesdale, after being badgered by Clarence J. Shearn in reference to former testinony in regard to alleged agreements between the Philadelphia & Heuding, the Delaware & Lackawanna and the Lehigh, displayed his first show of anger. He snapped at the attorney:

"Any intimation that my road ever entered into an agreement with the other companies is unfounded and any such declaration a falsehood."

Truesdale said it was impossible for himself. Baer and Thomas, who is Presilent of the Lehigh, to control the tide-water price of coal.

"But don't you do it?" asked Shearn.

"No, sir!" fairly shouted Truesdale.

Comparisons in prices and sales were frawn between 1901 and 1903—1902, the year of the strike, being eliminated—and although the increase in cost of mining prevalled, it was shown that the surplus in profits was very much reater. Mr. Truesdale attributed this not to any arbitrary raising in the price of coal, but the natural market conditions.

Wanted Bigger Profits. Mr. Shearn wanted to know if the H.191,000 surplus of profits over the 7 per cent. dividends in 1901 was not shough, and why the price of anthralite should be raised 50 cents a ton in 302, bringing to the Lackawanna a surplus of \$4.238,000 in that year. Mr. Fruesdale resented the questions and shouted:

ons of \$4.28,000 in that year. Mr. Fruesdale resented the questions and shouted:

"Anthracite coal is a manufactured moduct. It has to be prepared by an elaborate and extensive system. That toal as it goes to the masket is subject to a shrinkage. We can't get one-fifth of the prices when the screening process takes place. All these things must be considered before you pass judgment on the reasonableness of the charges. You can go along the line of Lackawanna and you won't find one person suffering on account of the price of \$5 a ton at tidewater. We are entitled to some of the general prosperity. The industries of the country have gone ahead. Why should we have a check but upon our activities when they interfere in no way with the general good?"

### **GAS TIP PROVES BOOMERANG**

Tammany Men Buy Stocks and Their Profits Are Turned Off. When three Tammany Senators and Tammany Assemblymen received the tip that Mayor McClellan would sign the gas bill they sent their good money into Wall street. Presto! up went gas stocks, and the Tammany lawmakers discovered to

their joy that they were \$7,000 "to the good."
"Parley the bunch and let it stick for "Parley they exclaimed, and another raise." they exclaimed, and principal and profit were left with the prokers for another plunge.

That afternoon the brokers, Floyd, Crawford & Co., went to the wall, and the Legislative bank roll went to the

BANK LIKELY TO RESUME. CAPE MAY, N. J., May 25.-Receiver Hardt, of the First National Bank, of to-day that the bank would probably resume. It is said that President Physick acted hastily in asking that the Comptroller of the Currency send a bank examiner to take charge of the

#### Watch This Record Grow. COMPARISON FOR HELP-SEEKERS.

WORLD WANTS ALWAYS SUPREME ALL PAID ADS.

	World Papers
Total for First	World Papers Alone. Combined. 7416 7967
Sunday, May 15,	1772 1538
Monday, May 16,	
lucsoay, May 17,	1469 454
Wed., May 18,	1290 498
Thurs., May 19,	1147 454
Friday, May 20,	791 335
Saturday, May 21	
Sunday, May 22,	1004 1479
Monday, May 23,	1098 239
Tuesday, May 24	The state of the s
Way 25	CONTRACTOR OF THE PARTY OF THE

... 30987 14297

Out-of-Town deliveries.

Prepaid purchases of \$5.00 and over delivered free to nearest railroad station in Maine, Massachusetts, New Hamp-shire, Rhode Island, Vermont, Connecticut, New York, Pennsylvania, New Jersey and nearby resorts.

HATS TRIMMED FREE OF CHARGE.

# for whatever you require; though not in the advertisement it is surely in the store — and you are certain to save money by ordering during this great Challenge Sale.

## An unrivalled shoe challenge. Biggest sale of the season. Less than half.

We have just bought \$10,000 worth of the most dependable shoes from two of the most reliable factories in America. They will be placed in the great CHALLENGE SALE

THURSDAY, AT 9 O'CLOCK.

The sale will continue until the enormous stock is disposed of.

The news of this splendid supply will be greeted with enthusiasm. Lovers of real bargains will revel in this rare opportunity of providing themselves and the family with these high-grade, thoroughly well-made shoes at LESS THAN HALF PRICE.

Oxfords, Strap Sandals, High Shoes,

Beaded Slippers, Men's Shoes.

All the late and most approved styles for men, women and children, all sizes. Every pair carefully and satisfactorily fitted. (No mail orders. None C. O. D.)

To accommodate the crowds and make rapid selling we have divided the lots into hour sales:



From 11 to 12

o'clock.

\$3.50 shoes, \$1.90.

Women's high-grade Oxford ties, in patent coltskin, vici kid, Russia calf and Russia goatskin, widths from A to E, sizes from 2½ to 8; Goodyear's welt and hand turned

soles, high Cuban and military heels;

neat and dressy; all the

From 9 to 10 o'clock.

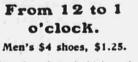
\$3 and \$2 shoes, 69c. 350 pairs of women's turn and welted shoes Oxford ties, button and lace; sizes 21/2 to 41/2, A, B, C widths only, some worth up to \$3, none worth less 69c than \$2; challenge price.....

From 10 to 11 o'clock.

\$2.50 and \$3 shoes, \$1. Women's patent leather, vici kid and Russia calf Oxford ties, shoes, strap sandals, nearly all sizes; every one can be fitted in this lot; regular \$2.50 and \$1 \$3 value: challenge price.....

From 12 to 1 o'clock. \$1.50 shoes, 69c.

200 pairs misses' and children's patent leather strap sandals, well made, smooth inner soles, comfortable toes, ornaments on 69c straps; challenge price....



250 pairs of men's high-grade shoes, made by the well-known Burt and Packard and James A. Banister & Co. and other well-known makes, consisting of French calf, patent leather, vici kid and Russia calf; nearly all to \$4 values; chal-\$1.25

From 1 to 2 o'clock. Boys' \$2 shoes, 98c.

300 pairs of boys', youths' and little men's shoes, satin calf, with English protected back straps; every size and width: sizes from 8 to 51/2; \$2 value; 98c challenge price ...



From 2 to 3 o'clock. Women's \$3 to \$6 shoes, \$2.25. 350 pairs of women's high-

Mail orders filled

unless otherwise stated. Write to-night

grade shoes and Oxfords. all leathers, made by the well-known maker of high-Philadelphia shoes, Alfred Mayer & Co.; this lot contains all samples and bench-made shoes, narrow and medium widths, some large sizes; every size in some style; we can fit most all feet in this lot; \$3 to \$6 values; \$2.25

From 2 to 3 o'clock. Boys' \$1.50 shoes, 75c.

200 pairs of spring-heel shoes for little men, satin calf and vici kid, neat and dressy, well made throughout; extension soles, English back stays; 75c challenge price ....

# new shapes; \$3 and \$3.50 \$1.90 A stirring sale of men's suits less than half price. All-wool suit,

Made to sell for \$10 and \$12,

Sale from 9 to 1 Only.

Men's new summer suits in light and dark colors, neat plaids and stripes in all-wool tweeds, cassimeres and Scotch cheviots, tailored in the best possible manner. All small odd lots are lumped

into one large assortment for quick selling.....



## A grand clearance of boys' suits at half price and less.

We challenge the whole retail world to match these prices. Boys' \$1 wash suits, 50c.

Our showing of boys' wash suits is the largest and most complete in the city. Every strong weave, every desirable fast color is among them. These are all made in blouse effects; sizes 3 to 10; chal-

Boys' \$3.50 suits, \$1.45.

321 suits of all-wool fabrics-the trustworthy sort; all in pleasing patterns; cut in double-breasted and Norfolk styles. The make is unsurpassed; patterned waistband, all seams taped, and every vital point strengthened. Every suit guaranteed; \$3.50 value; challenge 1.45

Boys' \$5 to \$7 suits, \$2.98. This is less than half their real worth. The very latest styles in three-piece suits, doublesuits and sailor blouse. All the best 2.98 breasted, Norfolk, Etons with bloomers, Russian



# Atchison. In fact, there seemed to be more long stock for sale in this issue than in any other. The dividend has just been paid, and it will be six months before another dividend, so those who have the stock feel that it can be sold and bought back a month or so before dividend time at a substantial reduction from the present figures.

New York Operators Working Against Out-of-Town Men for a Higher Level Manage to Lift the List.

About as little outside buying was raced in the stock market to-day as on any one day in a long time. The com-mission house business was smaller han for some time and the market as whole about as uninteresting. To offset the \$2,500,000 of gold to be shipped y Lazard Freres to-morrow there was he receipt of \$2,300,000 of gold from apan at San Francisco, which gave encouragement to those few who still watch gold exports and imports instead this city, which closed yesterday, said of the rates at which money is lending in Wall street. This announcement came late and caused a slightly better feeling and gave the bulls some encour-agement, which they took advantage or and caused a slight upward movement.

> Brooklyn was slightly better and led the advance. The stock was in some demand and the buying see hed really to be better than the selling. The earnings of the road are large enough to satisfy the friends of the management. The business being done surpasses all other years, and this alone is good enough to cause many to buy the stock

> There was one feature that soon gave encouragement to the traders who believe in a rise, and that was the renewed demand for stock in the loan crowd for to-day's delivery. This indicates that the tactics employed during the last two days is having its effect. It is believed in quarters where market movements are closely studied that the recent decline was engineered for no other purpose than to increase the

London houses sold about 7,000 shares during the first half-hour, when there

The weakness in Union Pacific and St. Paul were the early disturbing features, but was believed to be part of a plan to encourage short selling. Pennsylvania was also weaker than for some time. Copper late in the day, after the announcement that the price of the metal had been cut again, showed strength and advanced rather easily. It scon showed a net gain over last night of 1-4 of a point. The market closed with prices generally higher, but business was light.

The total sales of stocks were 210,500 shares and of bonds \$1,240,000.

The Closing Quotations. To-day's highest, lowest and closing prices and net changer from yesterday's closing prices or from last recorded sale are as fol-lows:

prices or from last recor lows:	ded sale are as for-
	Net
High.	Low. Clos.Ch'ges.
Amal. Copper 50	4914 50 + %
Am. Smelt. & Ref 50%	49% 50% + %
Am. S. & R. pf 96	25% 25%
Amer. Sugar 125%	12516 12554 — 14 6516 6816 — 14
At., T. & S. F 68% At., T. & S. F. pf 92%	85 16 85 16 - 16 0216 9216 - 6
At., T. & S. F. pr 9214	0214 9214 - %
Balt. & Ohio 77% Brook. R. T 47%	775 775 + 14
Brook. R. T 41%	
Canadian Pacific . 11719	117 11714
Chic. Gt. West 14%	
Chie. Gt. W. A 63 Chie. Gt. W. B 26%	63 63
Chic. Gt. W. B 26%	26 26% + 140 + 14
Chi., M. & St. P. 140 Col. F. & I 28%	139% 140 + W
	28 1/4 28 1/4 — 4/4 207 1/2 208 1/4 + 1/4
Consol. Gas 2081/2	20715 20816 + 16
Den. & Rio G 19%	19% 19% - 14 22% 23% - 14
Erie 1st pf 58% Erie 1st pf 58% Erie 2d pf 34% Illinois Centrai 129%	2214 2314 — 14 574 5814 — 14
Erie 1st pt 58%	314 084 - 4
Erle 2d pr 34 %	3374 3374 - %
Illinois Central 1295	106% 107 - 16
Louis. & Nash 107 Met. Securities 77	108% 107 - 14
Met. Securities ii	77 77 79
Manhattan 144	143% 143% + % 100 100% — 1
Met. St. RR 11016	100 100 1/2 - 1 100 1/2 - 1 1/4
Mo., K. & T. pr., 30	30 30 19
	8916 90 + 16
Norfolk & West. 56 N. Y. Central 11416	114 11414 — 14
N. Y. Central 11416	114 11416 - 16
Ont. & West 2116	21 4 21 4 + 4
Pennsylvania 113%	113 11359
Reading 43	42% 43 - 1
Reading 43 Rock Island 21	20 1/4 20 1/4 1/4
Rock Island pf. 64% South Pac. 45% South Railway 20%	64% 64% - 4
South. Pac 45%	45% 45% 12
South Railway 20%	2014 2017 - 14
Tenn. Ccal & Iron 3314	3314 3314
Un. Pac 53	824 83 4
South Railway 20% Tenn. Ccal & Iron 3315 Un. Pac 83 U. S. Leather 6%	6% 6% - 16
U. S. Leather. 6% U. S. Steel. 944 U. S. Steel pf. 58% Wabash pf. 16 Wabash pf. 34	53 535 1 1
U N Steel pf 53%	53 585 + 14
Wabash pf 16	15% 15% + 3
Wabash uf 34	8816 84 + 14
Wis. Cen 1674	16% 16% - 16
+Advance. —Decline.	

### RECEIVER FOR BROKERS.

Claims of \$41,745 Filed Against C W. Stansell & Co.

gineer of Manhattan Lines-New Stairways Promised.

A long conference between the State Railway Commissioners and Chief Enrineer Pegram, of the Manhattan Ele vated Railway lines, was held to-day at the New York offices of the Commission over projected improvements in the elevated station service in this city. Commissioners F. M. Baker, J. M. Dickey and George W. Dunn were pres ent at the conference.

At the close of the conference Com-missioner Dickey, with Commissioner Baker, made a statement in which he

"In accordance with the recommenda tions of the Board the Interborough Company has ordered the widening of the stairway of the Hanover square sta tion of the Manhattan Elevated road It is probable, we are told, that this improvement will be completed in July. "At Houston street and the Bowery the company has been and is now negottating with property owners for con sent to enable them to build two addi tional stairways. "The improvements recommended by

this Board at Thirty-third street and Sixth avenue, uptown side, will probably be completed by September. There an escalator will be put up." Commissioner Dickey was asked

about the improvement of the station on the uptown side of the Ninth Ave nue Elevated at Cortlandt street. "That improvement, as well as a num ber of others that are urgently needed, will be pushed by the Board as fast as

### COTTON MARKET.

After opening 2 points higher to points lower, the market rallied on cov

during the first half-hour, when there was a difference between local and London prices varying from 1-8 to 3-8 of a point. After this spurt the buying and selling for London account was merely nominal. It was noticeable that the sellers of stocks have been to an unusual extent houses with Philadelphia and Chicago connections. These interests have been trying to depress the market, while the local houses have been working steadily for a rally, using Brooklyn.

Quite a lot of long stock came out in

## STOCKS DULL ON THE CURB

Standard Oil Shows Gain, but Other The outside market closed very dull

to-day, with prices a shade over the lowest of the day. Standard Oil showed a gain of a point, it selling at 614. Conference Between Railway
Commissioners and Chief En
Northern Securities was off 3-4, and
Greene Copper and General Electric rights were fractionally lower. The bid and asked prices of the principal outside securities were:

A NO. NO. OF THE REAL PROPERTY OF THE PERSON	Bid.	Ask
American Can	374	
	9431	8
	9814	
		1
Greene Copper	15%	
General Elected	14%	1
Greene Copper General Electric rights.	4%	
		11
		19
		1 2 0 3
		- 2
Otis Elevator	190 54	1/
Otis Elevator pf	29	- 8
Standard Oth	83	61
Standard Oil	614	61
	1684	. 1
Union Copper	17	
White Knob Copper	ail	
	0.49	

### LONDON STOCKS LOWER.

mericans Improve After a Dull Opening and Close Irregular, LONDON, May 25.-Money was in bet-ter domand in the market to-day for settlement and month-end requirements. Discounts were sympathetically firmer and also on account of \$12,500,000 of Treasury bills, which were tendered today. Operators on the Stock Exchange were mostly occupied with the settlement. A procession of new loans adversely affected first-class securities. Consols receded at first, but partly recovered. Home Rails were depressed on the traffic returns being disappointing. Ing.
Americans opened dull, made a partial, nominal improvement, became inanimate and closed easy and irregular. Grand Trunk was strong on fine increase in the traffic exceeding expectations. Japanese were fractionally higher.

### WHEAT MARKET.

Chicago's opening prices were: Wheat -May, 95 bid; July, 86 3-8 to 86 1-8; September, 85 3-8 to 85 1-4. Corn-May, 47 to 47 1-8; July, 47 1-2 to 47 5-8 to 47 1-2;

September, 471-8 to 47 5-8 to 471-2;
September, 471-8 to 47.

New York's closing prices were:
Wheat—July, 911-8; beptember, 53-4;
December, 53-8. Corn—May, 601-4;
July, 45-8; September, 531-4.
Chicago's closing prices were: Corn—May, 471-8 bid; July, 471-8 bid; September, 471-8; bid; September, 47

# Double Blue Stamps Until Noon To-Morrow.

Single Stamps, as Usual, from Noon Till Cosing Time.

# Tremendous Rug Sale at Money Saving Prices

A Wonderful Offer-\$27.50 Axminster Rugs, \$17.50. Smith's Well Known Axminster Rugs, sizes 9x12, Sold Everywhere at \$27.50, closing out because we have only one pattern, a beautiful Turkish design, spe-

\$9.00 Dining-Room Rugs at \$4.98.

25 heavy wool-filled dining-room Rugs 15
feet long by 9 feet wide (suitable for large rooms), slightly soiled, value \$9.00, on sale at All-Wool Smyrna Rugs 1/2 Prices. 30x60, va'ue \$2.75, at \$1.49.

Japanese Matting Rugs.

PAIIRS

60000

ane Seat Brace

Arm Oak Din-

ing Chairs, like

illustration.

heavy slat back, 3

rungs in front

and two on side;

value \$1.50, spe

cial at

9x12, value \$28.50, at. We will place on sale 1,000 of these matting rugs to-morrow; all are 6 feet long and 3 feet wide, finished with 'inen warp, in beatiful Oriental borders; value \$1.00; only three to

Bromley's Smyrna Rugs. Perfectly Rebersible.

36x72, value \$3.49,

6x9; value \$7.50, 7.6x10.6; value \$11.50, 9x12; value \$15 10.00

7.50

# Record-Breaking Furniture Bargains.

\$5.50 Morris Chair at \$2.98. Only 50 of these Golden Oak Morris Chairs to be sold at this wonderfully low price. Shown like illustration, with heavy turned spindles under arms and can be adjusted to three positions. Complete with reversible denim cushions. Worth \$5.50; on sale at.... Sanitary Combination Hair Mattress, made with a six-inch border, in one or two parts, covered in fine satin ticking, to 275

fit any size bed; value \$5.50; very Oak Sideboard, like illustration,

carved head on top, carved front and 2 beveiled French plate mirrors;

value \$20.00, at 12.75

like illustra-tion, close woven back and dash-

75 Go-Carts,

board, full roll sides, best steel running gear, green enamelled stripes, with

brake, value \$11.50; spe-

# Gork Linoleum, 4 Yards Wide, at 50c. Sq. Yd

an extraordinary offering! 12,000 yards of XX, Cork Linoleum, in a variety of beautiful in-laid and tile effects, suitable for offices, stores rooms and halls (no piec-ing necessary). Sold at ex-clusive carpet stores at 90c.; on sa'e here all day to-morrow as one of the greatest

bargains on record at, per



Sampson's Floor Oilcloth at 19c. a Square Yard.

he name of Sampson is synonymous with the very best grade of oilcloth, and when you can get this regu'ar 30c. oilcloth at 19c., you ought to come here in remarkably quick time. Shown in 4-4, 6-4 and 8-4 widths; 30c. value, on sale to-morrow at, sq.yd.

# A Sensational Sale of Garpets and Matting

Smith's Axminster Carpets, borders to match: 98c value \$1.35 per yard; sale price..... Extra Super Ingrain Carpet, best quality; spe-

All-Wool Brussels Carpets, per jard, 69c., 65c. 900 Yards of Reversible Brussels Stair Car-pets, 27 inches wide, yard..... 1,000 Yards of 18-Inch Stair Carpet, at, per yard.....

\$12.00 Japanese Matting at \$6.75 Per Roll of 40 Yards.

High-class carpet designed Japanese Matting, all linen warp and reversible. Colors such as red, green, blue and oak, in an immense assortment of patterns, with no two designs alike. Usually sells at \$12.00; special to-morrow at; per roll of 40 yards.....

Seizes Reins of Runaway Horse as Frightened Animal Dashes Down Ocean ParkwayToward Forty-Foot Excavation.

Mrs. Jennie Webber, of No. 446 Fifty sixth street, Brooklyn, and a woman friend whom she took out driving with er this afternoon owe their lives to mounted policeman John Cullen, who saved them from being thrown into a 40-foot ditch when the horse Mrs. Webber was driving took fright at an au tomobile and ran away.

The two women were driving along Ocean Parkway and when they reached I wenty-second avenue the horse bolted ullen gave chase and stopped the nimal without difficulty. Then Mrs. Vebber drove on.

While crossing Foster avenue, an automobile frightened the horse again, and he dashed toward a deep excava tion down the road. Cullen had ridgen after the rig, however, and spurred up his own horse. He caught the runaway horse by the bridle just as he was gal-loping perilously near the edge of the fich. For three blocks he fugged at the for three blocks he fugged at the lorse's bridle before he could stop it. The occupants of the carriage did not esume their drive again, but went ome in a trolley-car.

\$4,200 FOR A SHOVE.

Believed Conductor Pushed Boy from Street Car.

During the trial of a suit against the Brooklyn Heights Railroad Company in the Supreme Court in Brooklyn to-day the plaintiff, Joseph Mapolitano Unloading poor cables, an absence of unfavorable crop news and some bear pressure caused the market to open a trifle lower. Corn declined about 1-4 of a cent on the news that the strike at Buffalo had been settled.

New York's opening prices were: Wheat—July, 911-2 to 915-8; September, 835-8; December, 831-4. Corn—July, 541-2 offered.

Chicago's opening prices were: Wheat—May, 85 bid; July, 863-8 to 861-8; September, 85 bid; July, 863-8 to 861

CUNARD WILL NOT MEET CUT. LONDON, May 25.-The Cunard line officials in London say they have no intention of meeting the cut in steer-age rates to \$10 from Liverpool to the

## JAMES MCGREERY & GO.

Dressmaking Dep't. 3rd Floor

On Thursday May the 26th. The remainder of this Season's Imported Gowns will be placed on Sale. At greatly Reduced Prices.

Twenty-third Street.

# BROOKLYN.

Yesterday we announced that we would not sell Carpets at the prices printed on Sunday last unless we could secure another consignment of

# Alex Smith's Carpets.

We have the Carpets, but to get them had to take a tremendous quantity, and must turn them into cash quickly. To accomplish this we offer them for the balance of the week at prices lower than carpets can be bought anywhere else, and

Make, Lay and Line Them Free.

## SHIPPING NEWS.

ALMANAC FOR TO-DAY. 4.35|Sun sets. 7.18|Moon sets THE TIDES. High W A.M. Sandy Hook..... 3.59 Governor's Island. 4.24 Hell Gate Ferry... 6.17 Water, P.M. 4.28 5.00 6.53

ARRIVED.

PORT OF NEW YORK.

AREFUL CARPET CLEANING C

OUTGOING STEAMSHIPS.

INCOMING STEAMSHIPS. Kansas City. Savannah. Apache. Jacksonville

SAILED TO-DAY.

Liverpool. Huron, Charlet States
n. Norfolk,
New Orleans. Merchant Pr.